

SENATE BILL 2385
By McLeary

AN ACT to amend Chapter 324 of the Private Acts of 1980; as amended by Chapter 188 of the Private Acts of 1988; and any other acts amendatory thereto, relative to the privilege tax on the occupancy of any rooms, lodgings, or accommodations furnished to transients by any hotel, inn, tourist court, tourist cabin, motel or any place in which rooms, lodgings, or accommodations are furnished transients for a consideration in the city of Jackson and the county of Madison.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Chapter 324 of the Private Acts of 1980, as amended by Chapter 188 of the Private Acts of 1988; and any other acts amendatory thereto, is amended by deleting the following language from Section 11:

Application and allocation of revenue. The proceeds of the tax authorized by this Act shall be appropriated by the County Trustee as follows: (1) thirty-seven and one-half (37 1/2%) percent of the proceeds shall be allocated to and placed in the General Fund of the City of Jackson; (2) thirty-seven and one-half (37 1/2%) percent of the proceeds shall be allocated to and placed in the General Fund of Madison County; and (3) twenty-five (25%) percent shall be allocated to and placed in a fund to be administered by the Community Economic Development Commission created and established elsewhere in this Act, to be used by said Commission in accordance with the purposes as set forth in Section 10 of this Act.

and by substituting instead the following language:

Application and allocation of revenue. The proceeds of the tax authorized by this Act shall be appropriated by the County Trustee as follows:

(1) Forty percent (40%) of the proceeds shall be allocated to and placed in the general fund of the City of Jackson;

(2) Forty percent (40%) of the proceeds shall be allocated to and placed in the general fund of Madison County; and

(3) Twenty percent (20%) of the proceeds shall be allocated to and placed in the fund to be administered by the Community Economic Development Commission created and established elsewhere in this Act, to be used by said Commission in accordance with the purposes as set forth in Section 10 of this Act.

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of the City of Jackson and a two-thirds (2/3) vote of the legislative body of Madison County. Its approval or nonapproval shall be proclaimed by the respective presiding officers of such governing bodies and certified by them to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.